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allowing a user at the cellular telephone to access an interactive wagering service over a wireless communications path to obtain information on races that have not been run and for which wagers may be placed;

displaying the information on the races that have not been run and for which wagers may be placed on the cellular telephone; and

displaying interactive options on the cellular telephone that allow the user to place a wager on a given race that has not been run using the cellular telephone.

2. The method defined in claim 1 further comprising providing racing data to the cellular telephone from a transaction processing and subscription management system for display on the cellular telephone.

3. The method defined in claim 1 further comprising displaying interactive options on the cellular telephone that provide the user with an opportunity to initiate access to the interactive wagering service.

4. The method defined in claim 1 further comprising displaying an interactive option on the cellular telephone that provides the user with an opportunity to initiate creation of a wager.

5. The method defined in claim 1 further comprising displaying an interactive option on the cellular telephone that provides the user with an opportunity to display race results.

6. The method defined in claim 1 further comprising displaying an interactive option on the cellular telephone that provides the user with an opportunity to view handicapping information on the cellular telephone.

7. The method defined in claim 1 further comprising displaying an interactive option on the cellular telephone that provides the user with an opportunity to select the racetrack for the given race.

8. The method defined in claim 1 further comprising displaying an interactive option on the cellular telephone that provides the user with an opportunity to select the given race from a plurality of races at a plurality of racetracks.

9. The method defined in claim 1 further comprising displaying an interactive option on the cellular telephone that provides the user with an opportunity to select a desired wager type for the wager.

10. The method defined in claim 1 further comprising displaying an interactive option on the cellular telephone that provides the user with an

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12. The method defined in claim 1 further comprising displaying an interactive option on the cellular telephone that provides the user with an opportunity to select a wager amount for the wager.

14. The method defined in claim 1 further comprising displaying an interactive option on the cellular telephone that provides the user with an opportunity to place the wager by wirelessly sending the wager to a transaction processing and subscription management system.

15. The method defined in claim 1 further comprising displaying an interactive option on the cellular telephone that provides the user with an opportunity to delete a wager after the wager has been created.

16. The method defined in claim 1 further comprising displaying an interactive option on the cellular telephone that provides the user with an opportunity to enter a personal identification number to ensure that the user is authorized to place the wager.

17. The method defined in claim 1 further comprising using the cellular telephone to provide the user with an opportunity to request account balance information from a totalisator in accordance with the present invention.

18. The method defined in claim 1 further comprising using user television equipment to view race results for the given race on which the wager was placed.

19. The method defined in claim 1 further comprising using user computer equipment to view race results for the given race on which the wager was placed.

20. The method defined in claim 1 wherein allowing the user at the cellular telephone to access the interactive wagering service over the wireless communications path comprises using a wireless data link to receive racing data from a transaction processing and subscription management system.

21. The method defined in claim 1 wherein allowing the user at the cellular telephone to access

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23. The method defined in claim 1 further comprising adjusting an account of the user to reflect the outcome of the wager.

24. The method defined in claim 1 further comprising adjusting an account of the user to reflect the outcome of the wager and displaying results from the wager on the cellular telephone.

25. The method defined in claim 1 further comprising providing the user with an opportunity to set a reminder for the given race with the cellular telephone.

26. The method defined in claim 1 further comprising providing the user with a reminder for the given race with the cellular telephone.

27. The method defined in claim 1 further comprising displaying a reminder for the race for the user with the cellular telephone.

28. The method defined in claim 1 further comprising reminding the user of the given race by using automatic dialing equipment to place a telephone call to the cellular telephone and providing an audio reminder message.

29. The method defined in claim 1 further comprising providing video for the given race to the cellular telephone.

30. The method defined in claim 1 further comprising:

providing the user with an opportunity to set a reminder for the given race using the cellular telephone; and

displaying the reminder for the given race on user television equipment.

31. The method defined in claim 1 further comprising:

providing the user with an opportunity to set a reminder for the given race using the cellular telephone; and

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presenting the reminder for the given race to the user at a personal computer.

32. A system for interactive wagering comprising:

a transaction processing and subscription management system for handling wagers on races; and

a cellular telephone that is in wireless communication with the transaction processing and subscription management system and that has a display with which a user is provided with an opportunity to select a given race that has not been run and on which a wager may be placed.

33. The system defined in claim 32 wherein the cellular telephone is configured to receive information on the results of the given race from the transaction processing and subscription management system and is configured to display the results of the given race on the display.

34. The system defined in claim 32 wherein the cellular telephone is configured to receive information on current odds for the given race from the transaction processing and subscription management system before the given race has been run and is configured to display the information on the current odds on the display.

35. A system for interactive wagering comprising:

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a transaction processing and subscription management system for handling wagers on races that have not been run and on which wagers may be placed;

equipment selected from the group consisting of: user television equipment, user computer equipment, and non-cellular telephone equipment, wherein the equipment is configured to access racing data at the transaction processing and subscription management system and to provide information on wagers data to the transaction processing and subscription management system; and

a cellular telephone that receives racing data from the transaction processing and subscription management system and provides wagering data to the transaction processing and subscription management system and that has a display on which information on the races is displayed, wherein the cellular telephone is configured to allow a user to interact with options on the display to place a wager on a given race that has not been run, and wherein the equipment is configured to display information on race results for the given race after the given race has been run.

36. A system for interactive wagering comprising:

a transaction processing and subscription management system for handling wagers on races that have not been run and on which wagers may be placed;

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